

Message Text

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ACTION AF-06

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-01 CEA-01 L-02 INT-05 FEA-01 PRS-01 PA-01 USIA-06

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R 311708Z JAN 75

FM AMEMBASSY BRUSSELS

TO AMEMBASSY KINSHASA

INFO SECSTATE WASHDC 3040

AMEMBASSY PARIS

AMEMBASSY LONDON

AMCONSUL LUBUMBASHI

C O N F I D E N T I A L BRUSSELS 0890

E.O. 11652: GDS

TAGS: EFIN, CG, BE

SUBJECT: ZAIRIAN FINANCIAL PROBLEMS: COMPENSATION OF UNION MINIERE

REF KINSHASA 770

1. INFORMED SOURCE IN SOCIETE GENERALE DES MINERAIS TOLD US JANUARY 29 THAT ZAIRIANS HAVE FALLEN BEHIND IN FINAL COMPENSATION PAYMENTS TO UNION MINIERE. UNDER ARRANGEMENT WORKED OUT IN FEBRUARY

LAST YEAR, GOZ AGREED TO PAY FOUR BILLION BF BY END OF MARCH 1975, BUT NOT IN FOUR PAYMENTS OF ONE BILLION BF EACH. REGULAR PAYMENTS EQUAL TO 5 PERCENT OF COPPER SALES, THROUGH WHICH UMHK WAS BEING COMPENSATED UNDER OLD AGREEMENT, CONTINUED. RETROACTIVE TO JANUARY 1, 1974, THOSE PAYMENTS BEGAN TO COUNT TOWARD FOUR BILLION BF TOTAL. PAYMENTS OF 5 PERCENT OF SALES WERE TO BE SUPPLEMENTED AS NECESSARY BY FOUR QUARTERLY PAYMENTS.

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2. ACCORDING TO SOURCE, SUPPLEMENTARY PAYMENTS WERE MADE

IN JUNE AND SEPTEMBER, 1974, BUT DECEMBER PAYMENT NOT YET
RECEIVED. SINCE GOZ-SGM AGREEMENT IS SOMEWHAT VAGUE ON
SCHEDULE OF PAYMENTS, HOWEVER, ZAIRIANS COULD WAIT UNTIL
LAST DAY OF MARCH, 1975 TO BRING TOTAL PAYMENT UP TO
FOUR BILLION BF AND STILL BE WITHIN TERMS OF AGREEMENT.RENNER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCIAL STABILITY, ECONOMIC CONDITIONS, GOVERNMENT DEBTS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BRUSSE00890
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750037-0095
From: BRUSSELS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975014/aaaaacyb.tel
Line Count: 66
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 KINSHASA 770
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 09 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 APR 2003 by MartinML>; APPROVED <10 APR 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ZAIRIAN FINANCIAL PROBLEMS: COMPENSATION OF UNION MINIERE
TAGS: EFIN, CG, BE
To: KINSHASA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006